

## Message Text

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ACTION ARA-14

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01  
INR-10 NSAE-00 USIA-15 XMB-04 OPIC-06 SP-02  
LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07 CEA-01  
L-03 H-02 PA-02 /107 W  
-----056635 180539Z /17

R 162139Z FEB 78  
FM AMEMBASSY MEXICO  
TO SECSTATE WASHDC 8365  
INFO TREASURY WASHDC

UNCLAS MEXICO 02854

PASS FEDERAL RESERVE BOARD

EO 11652: N/A  
TAGS: EFIN MX  
SUBJECT: RECENT ECONOMIC INDICATORS

REF: MEXICO 845

1. THIS CABLE REPORTS MOST SIGNIFICANT DATA IN BANK OF MEXICO'S ECONOMIC INDICATORS FOR DECEMBER 1977. MOST END-77 DATA WILL NOT BE RELEASED UNTIL THE BANK OF MEXICO'S ANNUAL MEETING ON FEBRUARY 22.
2. MONEY SUPPLY UNADJUSTED AT END-NOVEMBER WAS 165.5 BILLION PESOS OF WHICH 73.2 BILLION WERE IN CURRENCY AND BILLS, AND 92.3 BILLION IN CHECKING ACCOUNTS. SEASONALLY ADJUSTED MONEY SUPPLY WAS 162.7 BILLION PESOS.
3. TOTAL PESO-DENOMINATED LIABILITIES OF BANKING SYSTEM WERE 481.9 BILLION PESOS AS OF END-NOVEMBER. FOREIGN CURRENCY DENOMINATED LIABILITIES WERE \$16.4 BILLION. EXCHANGE RATE FOR LATTER IS 22.65 PESOS PER DOLLAR.

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4. PESO DENOMINATED AND FOREIGN CURRENCY DENOMINATED LENDING WERE, RESPECTIVELY, 534.6 BILLION PESOS AND \$11.9 BILLION.
5. OCTOBER FEDERAL GOVERNMENT OUTLAYS WERE 21.2 BILLION PESOS AND RECEIPTS WERE 15.0 BILLION PESOS.

6. INDUSTRIAL PRODUCTION INDEX FOR OCTOBER WAS 152.0, UP 5.0 PERCENT FROM SEPTEMBER AND 6.0 PERCENT ABOVE OCTOBER 1976 FIGURE.

7. DECEMBER CONSUMER PRICE INDEX WAS 308.1, UP 1.4 PERCENT FROM NOVEMBER AND UP 20.7 PERCENT FROM DECEMBER 1976. DECEMBER WHOLESALE PRICE INDEX WAS 529.4, UP 1.0 PERCENT FROM NOVEMBER AND UP 18 PERCENT FROM DECEMBER 1976.

8. THE DECEMBER ECONOMIC INDICATORS CONTAINS A NEW PRICE INDEX, FOR THE COST OF CONSTRUCTING LOW-COST HOUSING. THE BASE YEAR IS 1974. THE DECEMBER 1977 INDEX IS 198.0, 15.5 PERCENT ABOVE THE DECEMBER 1976 INDEX.

9. NOVEMBER EXPORTS WERE \$334.6 MILLION; IMPORTS WERE \$549.7 MILLION. THE ELEVEN MONTH TRADE DEFICIT IS \$1,205 MILLION. NOVEMBER TOURISM RECEIPTS WERE \$66.8 MILLION AND OUTLAYS \$21.3 MILLION. RECEIPTS FROM FRONTIER TRANSACTIONS WERE \$119.4 MILLION; OUTLAYS WERE \$88.3 MILLION. THOMPSON

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## Message Attributes

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**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
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**Disposition Comment:**  
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**Review Markings:**  
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